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**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED IN
ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS
CODE**

IDENTIFICATION DETAILS (at the filing date)

NAME: **EORTC CANCER RESEARCH FUND**

Legal form: **IVZW**

Address: **Avenue E. Mounier**

N°. **83 , box 11**

Postal code: **1200**

Town: **Brussel 20**

Country: **Belgium**

Register of legal persons – commercial court: **Brussel, French-speaking**

Website ¹:

Company registration number **0416.340.628**

DATE **27/09/2017** of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

ANNUAL ACCOUNTS **IN EURO** ²

approved by the general meeting of ³ **21/03/2022**

regarding the period from **01/01/2021** to **31/12/2021**

Preceding period from **01/01/2020** to **31/12/2020**

The amounts for the preceding period ~~are~~ / ~~are not~~ ⁴ identical to the ones previously published.

Total number of pages filed: **12** Numbers of the sections of the standard model form not filed because they serve no useful purpose: 6.1.1, 6.1.2, 6.3, 6.4, 6.5, 6.7, 7, 8

Signature Signature
(name and position)
Diego du Monceau de Bergendal
Chairman

Signature Signature
(name and position)

¹ Optional mention.

² If necessary, adjust the unit and currency in which the amounts are expressed.

³ By the Board of Directors in case of a foundation / by general management in case of an international non profit institution.

⁴ Strike out what does not apply.

**LIST OF DIRECTORS AND AUDITORS
AND DECLARATION REGARDING A COMPLIMENTARY REVIEW OR
CORRECTION ASSIGNMENT**

LIST OF DIRECTORS AND AUDITORS

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the association or foundation

Comte du Monceau de Bergendal Diego

Avenue de Tervueren 412, box 10, 1150 Brussel 15, Belgium

Title : President of the board of directors

Mandate : 13/09/2017- 21/03/2022

Beniada Guy

Rue Thomas Ruphy 17, box 6ème, 74000 Annecy, France

Title : Director

Mandate : 13/09/2017- 21/03/2022

Lacombe Denis Albert

Avenue Saint-Pancrace 18, box 8, 1950 Kraainem, Belgium

Title : Director

Mandate : 13/09/2017- 21/03/2022

EY Réviseurs d'Entreprises BV 0446.334.711

De Kleetlaan 2, 1831 Diegem, Belgium

Title : Auditor, Membership number : B00160

Mandate : 19/03/2019- 21/03/2022

Represented by :

1. D'Addario Carlo-Sébastien

De Kleetlaan 2 , 1831 Diegem, Belgium

, Membership number : A02506

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

Optional disclosures:

- if the annual accounts have been audited or adjusted by an external accountant or auditor who is not a statutory auditor, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:
 - A. Bookkeeping of the association of foundation**;
 - B. Preparing the annual accounts **;
 - C. Auditing the annual accounts and/or
 - D. Correcting the annual accounts.
- If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Surname, first names, profession and address	Membership number	Nature of the assignment (A, B, C and/or D)

* Strike out what does not apply.

** Optional mention.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
ASSETS				
FORMATION EXPENSES		20		
FIXED ASSETS		21/28	484	483
Intangible fixed assets	6.1.1	21		
Tangible fixed assets	6.1.2	22/27		
Land and buildings		22		
Plant, machinery and equipment		23		
Furniture and vehicles		24		
Leasing and other similar rights		25		
Other tangible fixed assets		26		
Assets under construction and advance payments		27		
Financial fixed assets	6.1.3	28	484	483
CURRENT ASSETS		29/58	732.470	480.751
Amounts receivable after more than one year		29		
Trade debtors		290		
Other amounts receivable		291		
Stocks and contracts in progress		3		
Stocks		30/36		
Contracts in progress		37		
Amounts receivable within one year		40/41		
Trade debtors		40		
Other amounts receivable		41		
Current investments		50/53	147.000	146.177
Cash at bank and in hand		54/58	480.573	214.256
Accruals and deferred income		490/1	104.897	120.318
TOTAL ASSETS		20/58	732.954	481.234

	Notes	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	344.605	345.802
Association or foundation funds	6.2	10	200.000	200.000
Revaluation surpluses		12		
Allocated funds and other reserves	6.2	13	1.319	1.319
Result brought forward(+)/(-)		14	143.286	144.483
Capital subsidies		15		
PROVISIONS AND DEFERRED TAXES	6.2	16		
Provisions for liabilities and charges		160/5		
Pensions and similar obligations		160		
Taxes		161		
Major repairs and maintenance		162		
Environmental obligations		163		
Other liabilities and charges		164/5		
Provisions for subsidies and legacies to reimburse and gifts with a recovery right		167		
Deferred taxes		168		
AMOUNTS PAYABLE		17/49	388.349	135.432
Amounts payable after more than one year	6.3	17		
Financial debts		170/4		
Credit institutions, leasing and other similar obligations		172/3		
Other loans		174/0		
Trade debts		175		
Advance payments on contracts in progress		176		
Other amounts payable		178/9		
Amounts payable within one year	6.3	42/48	271.225	7.757
Current portion of amounts payable after more than one year falling due within one year		42		
Financial debts		43		
Credit institutions		430/8		
Other loans		439		
Trade debts		44	2.591	7.757
Suppliers		440/4	2.591	7.757
Bills of exchange payable		441		
Advance payments on contracts in progress		46		
Taxes, remuneration and social security		45		
Taxes		450/3		
Remuneration and social security		454/9		
Other amounts payable		48	268.634	
Accruals and deferred income		492/3	117.124	127.675
TOTAL LIABILITIES		10/49	732.954	481.234

PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period	Preceding period
Operating income and operating charges				
Gross margin(+)/(-)		9900	267.252	107.891
Of which: non-recurring operating income		76A		
Turnover ⁵		70	697.656	642.817
Membership fees, gifts, legacies and subsidies ⁵		73		
Goods for resale, raw materials, consumables, services and other goods ⁵		60/61	430.404	534.926
Remuneration, social security and pensions(+)/(-)		62		
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630		
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)(+)/(-)		631/4		
Provisions for liabilities and charges: appropriations (uses and write-backs)(+)/(-)		635/9		
Other operating charges		640/8	269.884	121.974
Operating charges reported as assets under restructuring costs (-)		649		
Non-recurring operating charges		66A		
Operating profit (loss)(+)/(-)		9901	<u>-2.632</u>	<u>-14.083</u>
Financial income	6.4	75/76B	10.584	124
Recurring financial income		75	10.584	124
Non-recurring financial income		76B		
Financial charges	6.4	65/66B	8.836	11.060
Recurring financial charges		65	8.836	11.060
Non-recurring financial charges		66B		
Profit (Loss) for the period before taxes(+)/(-)		9903	<u>-884</u>	<u>-25.019</u>
Transfer from deferred taxes		780		
Transfer to deferred taxes		680		
Income taxes on the result(+)/(-)		67/77	313	
Profit (Loss) of the period(+)/(-)		9904	<u>-1.197</u>	<u>-25.019</u>
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (Loss) of the period available for appropriation(+)/(-)		9905	<u>-1.197</u>	<u>-25.019</u>

⁵ Optional mention.

APPROPRIATION ACCOUNT

	Codes	Period	Preceding period
Profit (Loss) to be appropriated(+)/(-)	9906	143.286	144.483
Profit (Loss) of the period available for appropriation(+)/(-)	(9905)	-1.197	-25.019
Profit (Loss) of the preceding period brought forward(+)/(-)	14P	144.483	169.502
Transfers from equity, funds, designated funds and other reserves	791		
Appropriations to designated funds and other reserves	691		
Profit (loss) to be carried forward(+)/(-)	(14)	143.286	144.483

	Codes	Period	Preceding period
FINANCIAL FIXED ASSETS			
Acquisition value at the end of the period	8395P	xxxxxxxxxxxxxxxx	483
Movements during the period			
Acquisitions	8365		
Sales and disposals	8375		
Transfers from one heading to another(+)/(-)	8385		
Other movements(+)/(-)	8386		
Acquisition value at the end of the period	8395	483	
Revaluation surpluses at the end of the period	8455P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8415		
Acquisitions from third parties	8425		
Cancelled	8435		
Transferred from one heading to another(+)/(-)	8445		
Revaluation surpluses at the end of the period	8455		
Amounts written down at the end of the period	8525P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8475		
Written back	8485		
Acquisitions from third parties	8495		
Cancelled owing to sales and disposals	8505		
Transferred from one heading to another(+)/(-)	8515		
Amounts written down at the end of the period	8525		
Uncalled amounts at the end of the period	8555P	xxxxxxxxxxxxxxxx	
Movements during the period(+)/(-)			
Uncalled amounts at the end of the period	8555		
NET BOOK VALUE AT THE END OF THE PERIOD	(28)	483	

STATEMENT OF FUNDS, ALLOCATED FUNDS AND PROVISIONS

	Period	Previous period
FUNDS		
Starting capital	200.000	200.000
Permanent funding		

Changes during the period

Amounts

ALLOCATED FUNDS

Valuation rules to calculate allocated funds (*heading 13 of liabilities*)

Fellowship 1.319,25

PROVISIONS

Allocation of the heading 167 ("Provisions for repayable grants and legacies and for gifts with a recovery right") of liabilities if amount is considerable.

Period

RELATIONSHIPS WITH AFFILIATED ENTITIES, ASSOCIATED COMPANIES, DIRECTORS AND AUDITOR(S)

AFFILIATED ENTITIES OR ASSOCIATED COMPANIES

Guarantees provided in their favour

Other significant commitments undertaken in their favour

DIRECTORS AND INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE ASSOCIATION OR FOUNDATION DIRECTLY OR INDIRECTLY WITHOUT BEING AFFILIATED THEREWITH, OR OTHER ENTITIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS

Amounts receivable from these persons

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

Guarantees provided in their favour

Other significant commitments undertaken in their favour

Codes	Period
9294	
9295	
9500	
9501	
9502	

THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH

Ernst & Young Réviseurs d'Entreprises Audit fee

Period
8.160

TRANSACTIONS WITH RELATED PARTIES OUTSIDE NORMAL MARKET CONDITIONS

Transactions directly or indirectly contracted between the non profit institution or foundation and the members of directive, supervisory or administrative body

Period

VALUATION RULES

The financial statements have been prepared based on historical costs.

(i) Grants & donations

Grants and donations that are not contractually linked to a specific project or study are taken into profit on the basis of the principle of prudence "cash basis" that is to say when receiving the payment on the bank account.

Transfers of Grants & Donations to other parties (EORTC, Friends of EORTC) are recorded as costs during the payment.

(ii) Expenses

Expenses are paid at historical cost in the accounting period to which they relate. Costs related to "fundraising" events are covered in the period during which the event takes place.

(iii) Foreign currencies

Expenditures and revenues in foreign currencies are recorded at the exchange rate prevailing on the last day of the month to which they relate. The exchange rate will be the one specified on the website www.OANDA.com (currency converter + 0% interbank rate).

Foreign exchange differences resulting from the payment of transactions are taken into financial income.

The balance sheet accounts expressed in foreign currencies are revalued at the end of the year at the exchange rate in force at 31/12 (www.OANDA.com). Any capital gains and / or losses from revaluation are taken immediately into the income statement.

(iv) Fixed assets

Included in the inventory of fixed assets are all goods that are not consumed at the first use and which are intended to remain in the same form for the duration of the business, including: computer licenses, office furniture and equipment, equipment computer equipment and accommodation facilities.

Assets with a minimum life of 3 years and an acquisition value of at least EUR 1,000 are depreciated. Fixed assets are recorded at their historical acquisition value, amortized using the straight-line method, and based on their estimated useful life.

Depreciation rates are summarized below:

- Furniture and office equipment: 5 years
- Accommodation of premises: 5 years
- IT licenses: 3 years
- Computer equipment: 3 years

(v) Allocated funds

The funds allocated funds relate to Grants & donations received for specific projects in the accounting period that were not transferred during the same financial year to the other parties (EORTC, Friends of EORTC).

The Board of Directors decides on their assignment and / or use.

Consecutive losses

Although the ECRF has experienced losses during the last three consecutive years, the annual accounts have been drawn up on a going concern basis since these losses mainly result from:

- the transfer of donations, received before 2019, to the EORTC for the financing of projects and clinical studies
- the recognition of an exceptional financial cost in 2020
- the exceptional drop in donations in 2020 and 2021 (likely COVID impact)

In 2019

Transfer in 2019 of 50,750 EUR received in 2016 and 2017 on the occasion of the 40th anniversary of the association to finance the E2-Radiate project.

Transfer in 2019 of 67,714 EUR received in 2018 from the MAES estate to finance the E2-Radiate project

Transfer in 2019 of 94,382 EUR received in 2016, 2017 and 2018 from Walgreen Boots Alliance to finance the SPECTA project.

In 2020

Final closure of bank accounts held with Coutts Bank in the United Kingdom following Brexit which generated a financial cost of EUR 10,106 following currency conversion.

In 2021

Slight insufficiency of "unrestricted" donations and income from exchange differences to cover the running costs of the organisation.

Decrease in "unrestricted" donations probably following the COVID-19 pandemic:

2018: 101,451 EUR
 2019: 77.901 EUR
 2020: 6.151 EUR
 2021: 5.644 EUR

The balance sheet total of the association is still 733k EUR, the operating costs having been reduced to the strict minimum and the many ongoing Fundraising actions lead us to remain confident for the years to come.

COVID

Following the appearance of the pandemic linked to COVID19, the association observed in 2020 the following negative effects:

- Decrease in contributions from National Leagues Against Cancer
- Decrease in private donations not linked to specific EORTC projects

VALUATION RULES

- Decrease in Walgreen Boots Alliance fundraising activities resulting in a decrease in donations paid in 2020 to the association as part of their CSR (Corporate Social Responsibility) program

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The first two points mentioned above represent a final loss of income.

However, the pandemic is not expected to affect the total amount of donations planned under the Walgreen Boots Alliance CSR program. We hope that this is only a deferral of donations over the next few years; the program running until 2023.